

GOVERNMENT OF ANDRHA PRADESH
ABSTRACT

Borrowings – Borrowings from L.I.C. of India – Sanction of Rs.37,30,46,900/- towards repayment of Principal and payment of Interest on the loans from L.I.C of India – Orders – Issued.

FINANCE (DCM.III) DEPARTMENT

G.O.Rt.No. 3638

Dated:21-08-2012.
Read the following:-

- 1) From LIC of India letter INV/D/GOAP, dt.16.3.2005.
- 2) G.O.Rt.No.654, Finance (DCM.I) Department, dated.25.02.2012.

ORDER

In the reference 1st read above, L.I.C. of India released term loan of Rs.500.00 crore to Government of Andhra Pradesh for the year 2004-05 for financing various Irrigation Projects and also requested to remit the interest on the said loan at the rate of 7.75% p.a. payable half yearly in favour of LIC of India, Mumbai. Accordingly, the 11th installment of principal and 14th installment of interest was drawn and paid to the LIC of India, Mumbai vide reference 2nd read above.

2. Government hereby sanction an amount of Rs.37,30,46,900/- (Rupees Thirty Seven Crores Thirty Lakhs Forty Six Thousand and Nine Hundred only), of which an amount of Rs.31,25,00,000/- (Rupees Thirty One Crore Twenty Five Lakhs only) is towards re-payment of principal as 12th installment and Rs.6,05,46,900/- (Rupees Six Crore Five Lakhs Forty Six Thousand and Nine Hundred only) is towards interest payment to L.I.C of India for the half year ending 15.09.2012 as 15th installment in relaxation of quarterly regulation orders on the loan released to State Government for financing various irrigation Projects.

3. The expenditure sanctioned above for Rs.31,25,00,000/- as principal shall be debited to M.H.6003 Internal Debt of the State Govt. (Charged) – M.H.103 Loans from L.I.C. of India – S.H.(07) Loans from LIC of India – 560 Repayment of borrowing and an amount of Rs. 7,26,56,250/- as interest shall be debited to M.H.2049 Interest Payments - 01 Interest on Internal Debt - M.H.200 Interest on other Internal debt - S.H.(29) Interest on Loans from LIC of India - 450 Interest (Charged).

4. The Assistant Secretary to Government, Finance (Claims) Department shall transfer the sanctioned amount at para 2 above to the following Current Account of LIC of India, Mumbai through RTGS.

S.No.	Name of the Bank	Branch	Account No	MICR No. (*)	IFSC No. (**)
1	Corporation Bank	Nariman Point	CA01010521	400017017	CORP0000221

(*) Continuous number, no space or slash or comma in between

(**) IFSC – Interface Security Code (no gap in between).

(BY ORDER AND IN THE NAME OF GOVERNOR OF ANDHRA PRADESH)

PUSHPA SUBRAHMANYAM,
PRINCIPAL SECRETARY TO GOVERNMENT (IF)

To
The Finance (Claims) Department.
The PAO, Secretariat Branch, Hyderabad.
The A.G., A.P., Hyderabad.

Copy to:

The LIC of India, Investment Department, 5th Floor,
“Yogakshema”, J.B. Marg, Mumbai – 400 021.

The Finance (W.A-I) Department.
SF/SC.

//FORWARDED BY ORDER//

SECTION OFFICER